

From: Rick Clark [mailto:r5936clark@yahoo.com]
Sent: Monday, August 31, 2015 9:29 AM
To: EBSA, E-ORI - EBSA
Subject: RIN 1210-AB32

I am a small investor. I started doing stock options around 1974. Overall I have made pretty good money writing covered calls and writing puts on individual stocks. I have been doing the same in my self-directed IRA accounts.

I understand that some people lose money in options, but I can't help that. Some of those people would lose money by buying and selling illogically no matter what the limits were on allowed types of investments. However I don't see how to protect them without taking control of all IRA accounts away from everyone. I think it is dangerous to take control away from those of us who manage their money with care and knowledge.

Since this reg seems pointed at conflict-of-interest, I don't see how it applies to people like myself who manage their own accounts and never ask the brokers their opinion. Perhaps the rule might be written to exclude stock and other options only from accounts managed by brokers, but leave the self-directed accounts free.

With interest rates less than inflation that I encounter, I use options to generate income on some of my account. I would be very hurt if this were not allowed. For example I opened an IRA account with ScottTrade only to find out they did not allow option trades at that time. I moved the account after determining that I had missed the opportunity to make at least \$1000 that year writing put options. It was a great disappointment in that was an ideal time for the options positions I favor, much better than the current market.

Sincerely,

Richard Clark
age 64